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To a discussion of contemporary relations between China, Japan, and the United States, the writer in Book II addresses his most serious thoughts. The recent conquest of Korea and Manchuria, the open-door policy, the recent capture of Kiaochow by the Japanese, Japan's Monroe Doctrine for Asia, and the demands of the latter against China in 1915 are taken up and developed as separate problems as they bear on the future of these countries. The writer states that the non-exclusive "protective alliance" proclaimed for the Far East by the Japanese stands as the most stupendous event in recent history of the Orient. The significance and effects of this most daring *coup d'état* will be realized only after the glamor of the present war has passed away.

America has an interest in the Far East. We forced ourselves upon China and Japan and compelled them to open their doors to our civilization; we practically coerced them to accept relations with ourselves and compelled them to use in self-defense "instruments and policies patterned on ours." Thus we have made ourselves parties to the present problem. The question arises, can we withdraw from the scene and allow events to shape the future by themselves? "No amount of present indifference will alter the fact that some day we shall insist that our wishes as to political settlements and commercial opportunities in the Pacific shall be given due consideration." In light of the fact that tremendous changes are taking place in China; that invaluable financial and commercial interests affecting the entire world are being bartered away; that the entire political and economic future of the Orient, even the nature of world-civilization itself, is in the balance—in light of all these facts, can the American people afford to postpone longer a definition of their policy in the Far East? The writer suggests no line of action; his analysis clearly points out that danger awaits further delay.

Die Arbeits- und Pachtgenossenschaften Italiens. By W. D. PREYER.
Jena: Gustav Fischer, 1913. 8vo, pp. 228. M. 6.

This work on the origin, organization and operation, results and possibilities of the Italian co-operative societies organized to construct public works and to lease agricultural land will be of great interest to students of labor, of industrial organizations, and of agricultural economics.

The societies organized to engage in the construction of public works are confined to Ernillia. They are an outgrowth of unions organized under pressure of great unemployment to improve the conditions of the laborers by raising wages and shortening hours. The ever-increasing demands of the laborers pressed hard upon the contractors who were held to a fixed price by their contracts. In 1883 a contractor, pressed by the union, found it more profitable to abandon the work and pay a forfeit rather than meet the demands of the workers. The union organized itself into a co-operative society and completed the work to the satisfaction of the authorities. This was the beginning of co-operative societies engaged in the construction of public

works. Encouraged by the state they gradually increased until on December 31, 1910, they numbered 1,017 with 94,738 members. A number of these societies lease agricultural land which they cultivate to relieve unemployment.

The purely leasing societies occur principally in Sicily and central and south Lombardy. The economic situation giving rise to them the author holds to be the large estates leased to large lessees who in turn subdivide the land among small holders or cultivate it intensely upon a large scale. Where the cultivation is extensive and the number of laborers employed few, co-operative societies have not developed. The leasing societies are the outgrowth of unions organized to improve the condition of the agricultural population which after bitter struggles determined it was to their profit to eliminate the unnecessary large lessee.

The book contains an excellent discussion of the organization and operation of the several types of societies, their technical administration, their financing, and their political relations. The estimate of their results is highly favorable to the societies. The societies engaged in the construction of public works have performed the work as well and as cheaply as private contractors, and more expeditiously and with fewer disputes over the conditions of the contracts. The leasing societies have materially improved agricultural technique and have brought peace where formerly discord reigned.

The last section of the book discusses the possible uses of the societies in solving the agricultural troubles of Romagna and as a means of colonizing the south, which suffers from lack of population.

The author knows Italian conditions at first hand. Although distinctly sympathetic the tone of the work is tempered and conservative. One only wishes for a more detailed and exhaustive account of this most interesting subject.

Appendixes contain extracts of the statutes regulating co-operative societies and the constitution of a leasing society.